

Comptroller's Directive No. 1-06
Attachment HE-2
Beginning Net Asset Reconciliation

Purpose

This attachment will provide explanations for any restatement of the beginning net asset amount. This reconciles the prior year ending net asset amount reported on the FY 2005 Attachment HE-10, Financial Statement Template, and the beginning net asset amount that will be reported on the FY 2006 Attachment HE-10, Financial Statement Template. This attachment has TAB 1 to record the amount for the HEI and TAB 2 to record the amount for the combined total of the foundations.

Applicable institutions

All institutions **must** complete this attachment.

Due date

August 3, 2006

Submission requirements

Contact DOA if the institution has any problems with the files.

After downloading the excel file, rename the file using the institution's acronym followed by Attachment HE-2. For example, VCCS should rename the Attachment HE-2.xls file as VCCS Attachment HE-2.xls.

Submit the excel file electronically to finrept@doa.virginia.gov.

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of this spreadsheet.

Changes from the prior year

The TAB 1, HEI, has the following new descriptions to account for the implementation of the new GASB statements:

- Implementation of GASB Statement No. 42, Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries
 - Implementation of GASB Statement No. 47, Accounting for Termination Benefits
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**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log Tab (TAB 3-RCL) in the attachment excel file.**

Enter the revision date, tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.
